

APR 06 '10 -9 00 AM

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SURFACE TRANSPORTATION BOARD

OF COUNSEL  
URBAN A. LESTER

April 6, 2010

Chief  
Section of Administration  
Office of Proceedings  
Surface Transportation Board  
395 E Street, S.W.  
Washington, D.C. 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Lease Termination 1994-3 [Tranche III], dated as of March 29, 2010, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Equipment Lease Agreement 1994-3 and related documents previously filed with the Commission under Recordation Number 19150.

The name and address of the party to the enclosed document are:

Owner Trustee:                      Wilmington Trust Company  
Rodney Square North  
1100 North Market Street  
Wilmington, DE 19890

[Lessee.                                      Wisconsin Central Ltd.  
6250 North River Road Suite 9000  
Rosemont IL 60017]

Section Chief  
April 6, 2010  
Page 2

A description of the railroad equipment covered by the enclosed document is:

94 railcars within the series WC 26967 - WC 27937 as more particularly set forth in the attachment to the document.

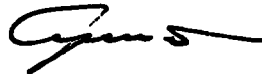
A short summary of the document to appear in the index is:

Lease Termination 1994-3 [Tranche III].

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/sem  
Enclosures

APR 06 '10 -9 00 AM

(1994-3 [Series C / Tranche III])

SURFACE TRANSPORTATION BOARD

**LEASE TERMINATION 1994-3 [TRANCHE III]** dated as of March 29, 2010.

**WHEREAS, Wilmington Trust Company** as owner trustee ("Owner Trustee") and **Wisconsin Central Ltd.** as lessee ("Lessee") entered into an Equipment Lease Agreement 1994-3 dated as of December 27, 1994 ("Lease"), as supplemented by Lease Supplement 1994-3 No. 1 dated December 30, 1994 ("Lease Supplement No. 1"), Lease Supplement 1994-3 No. 2 dated February 15, 1995 ("Lease Supplement No. 2"), Lease Supplement 1994-3 No. 3 dated March 30, 1995 ("Lease Supplement No. 3") and Lease Supplement No. 4 dated June 2, 1995 ("Lease Supplement No. 4"), covering, in the aggregate, six-hundred ninety (690) plate B 50' 70-ton boxcars (the "Boxcars");

**WHEREAS,** to evidence its interest in the Boxcars under the Lease and the four Lease Supplements, each of the five (5) above described documents was recorded or deposited, as the case may be, in the period December 30, 1994 to June 2, 1995, at (i) the Interstate Commerce Commission (predecessor to the Surface Transportation Board) under recordation numbers 19150, 19150-B, 19150-D, 19150-F and 119150-H and (ii) the Registrar General of Canada with document keys 10203, 10209, 10212, 10221 and 10222;

**WHEREAS,** the Owner-Trustee heretofore terminated the Lease (in respect of the Tranche I Units and the Tranche II Units (both as defined in the Lease) only), Lease Supplement No. 1 (and the three-hundred ninety-seven (397) Tranche I Units thereunder) and Lease Supplement No. 2 (and the eighty-four (84) Tranche II Units thereunder);

**AND WHEREAS,** as of the date hereof, (i) the Lease as it pertains to Lease Supplement No. 4 covering one-hundred fifteen (115) plate B 50' 70-ton boxcars, remains in full force and effect in all respects, except as contemplated hereby and (ii) the Lessee has fully discharged and satisfied its obligations under the Lease solely as it pertains to Lease Supplement No. 3 covering ninety-four (94) plate B 50' 70-ton boxcars bearing WC marks and the road numbers set forth in Schedule A hereto ("Tranche III Units").

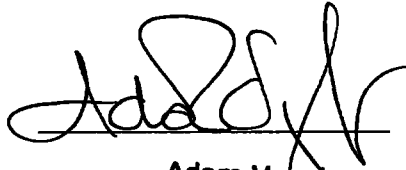
**NOW, THEREFORE,** the Owner Trustee hereby (i) terminates the Lease (in respect of Lease Supplement No. 3, and the Tranche III Units thereunder, only) and (ii), for greater certainty, releases any security interest thereunder in the Tranche III Units.

[Execution on next page ]

**IN WITNESS WHEREOF**, the Owner Trustee has caused this Lease Termination 1994-3 [Tranche III] to be executed, by its officer thereunto duly authorized, as of the day and year first above written.

**WILMINGTON TRUST COMPANY,**  
not in its individual capacity but solely as  
owner trustee

By.  
Its:

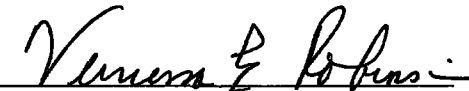
A handwritten signature in black ink, appearing to read 'Adam Vogelsong', written over a horizontal line.

**Adam Vogelsong**  
**Senior Financial Services Officer**

STATE OF DELAWARE  
CITY OF WILMINGTON

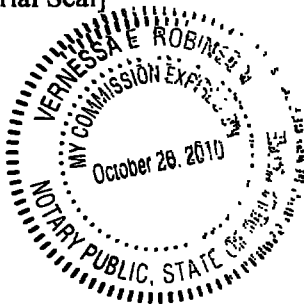
)  
) ss  
)

On this 24<sup>th</sup> day of March, 2010, before me personally appeared Adam R. Vegeles, to me personally known, who, being by me duly sworn, says that he / she is Senior Financial Services Officer of Wilmington Trust Company, that the foregoing instrument was signed on behalf of said company by authority of its Board of Directors, and he / she acknowledged that the execution of the foregoing instrument was the free act and deed of said company association.

  
Notary Public

My commission expires: **VERNESSA E. ROBINSON**  
~~Notary Public - State of Delaware~~  
**My Comm. Expires Oct. 26, 2010**

[Notarial Seal]



**Schedule A**

**Tranche III Units**

SCHEDULE 1  
LIST OF UNITS

1994-3  
Tranche #3

All units stencilled with WC prefix.

1	26967	44	27583	87	27904
2	26970	45	27599	88	27907
3	26972	46	27608	89	27916
4	26973	47	27617	90	27918
5	26978	48	27621	91	27919
6	26985	49	27625	92	27922
7	26988	50	27640	93	27935
8	26989	51	27643	94	27937
9	26992	52	27650		
10	26994	53	27652		
11	26995	54	27659		
12	27309	55	27667		
13	27316	56	27686		
14	27325	57	27693		
15	27335	58	27702		
16	27338	59	27705		
17	27340	60	27717		
18	27348	61	27724		
19	27353	62	27727		
20	27354	63	27732		
21	27355	64	27743		
22	27357	65	27760		
23	27367	66	27765		
24	27369	67	27771		
25	27372	68	27772		
26	27374	69	27785		
27	27377	70	27788		
28	27382	71	27789		
29	27387	72	27795		
30	27396	73	27797		
31	27405	74	27802		
32	27423	75	27807		
33	27428	76	27810		
34	27440	77	27828		
35	27441	78	27834		
36	27445	79	27839		
37	27471	80	27840		
38	27495	81	27841		
39	27528	82	27855		
40	27534	83	27861		
41	27541	84	27871		
42	27561	85	27882		
43	27569	86	27887		